



## Dollar General

4 Centre St., Salem, CT

*exclusive listing*

**DOLLAR GENERAL®**



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**Price: \$1,925,600 | NOI: \$115,536 | CAP: 6.00%**

- Dollar General Corp | NYSE: DG | S&P Rating: "BBB-" Investment Grade
- Brand new 2019 construction
- New 15 year absolute triple net Lease
- Upgraded "New England" style construction
- Located near the "four corners" area, at the busy junction of Route 85 and Route 82
- 3-mile radius: average household income \$130,000

This information has been obtained from sources deemed reliable, however EXP Realty Advisors does not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.

### PROPERTY OVERVIEW:

EXP Realty Advisors exclusively presents for sale a brand new Dollar General located in Salem, CT. The property is located on Center Street off Norwich Rd. (CT-82). Dollar General is strategically located near the busy "four corners" intersection of Norwich Rd. (CT-82) & Hartford Rd. (CT-85). Also located in the immediate area and on Center St, are several new (within the past 10 yrs) office and retail properties and shopping plaza's. Retailers include Anytime Fitness which is located in Harris Brook Commons, Subway, Dunkin' and Fox Farm Brewery among others. The building is being constructed in an upgraded "New England" style and rent is expected to commence in July 2019. The building will be 9,100+/- sf on 1.42 acres of land. Salem is an affluent community and within 3- miles of the property the average household income is \$130,000 +/- and projected to increase to \$150,000 +/- by 2023.

### LOCATION OVERVIEW:

Over the decades, Salem has slowly progressed from a small and remote farming town to a bedroom community. In the 1990s, it was one of the fastest growing municipalities in the state. During its early years, Salem had several schoolhouses scattered throughout town, like most New England communities of the time; one is still visible on White Birch Road. Salem School was built in 1940 near the town green as little more than a large schoolhouse. Several additions have been built since then, the most recent opening in 1994. Today, Salem School is one of the largest K-8 schools in the state, with about 600 students. Connecticut Route 85 was commissioned from the old turnpike in 1932. Traffic increased considerably over the next several decades.

### LEASE SUMMARY:

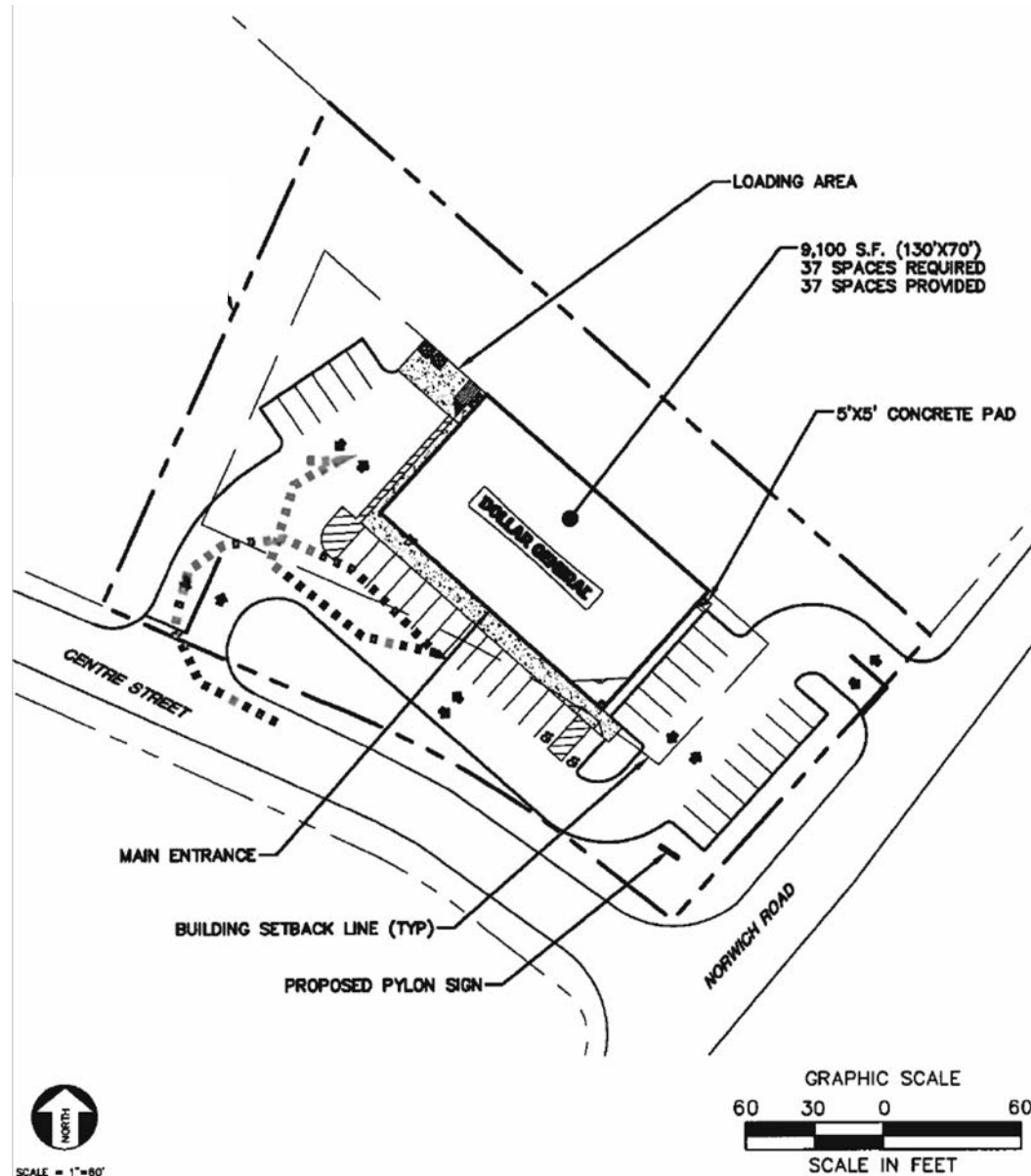
Rent Commencement:	July 2019
Lease Expiration Date:	July 2034
Current Rent:	\$115,536
Options:	Three – (5) year options
Options Escalations:	10% every 5 years
Lease Type:	Absolute Triple Net

### TENANT OVERVIEW: Dollar General | NYSE: DG | S&P Rating: BBB- Investment Grade

Dollar General Corporation operates as the country's largest small-box discount retailer with stores in the southern, southwestern, midwestern, and eastern United States. The stores are typically located in local neighborhoods and small communities. Dollar General offers both name-brand and generic merchandise—including off-brand goods and closeouts of name-brand items. In 2007 Kohlberg Kravis Roberts & Co. (KKR) (NASDAQ: KKR) acquired Dollar General, privatized the company for restructuring, and took the company public again in 2009. As of March 1, 2019, Dollar General Corporation operated 15,472 stores in 44 states.

### INVESTMENT SUMMARY

Price:	\$1,925,600
Cap Rate:	6.00%
NNN Rent:	\$115,536
Bld. Sq Ft:	9,100
Land Size:	1.42 AC
Lease Type:	Absolute NNN



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**DOLLAR GENERAL®**

2018 Summary	3 Miles	5 Miles	10 Miles
Population	3,894	13,919	90,427
Households	1,427	5,070	34,360
Families	1,092	3,893	24,017
Average Household Size	2.72	2.74	2.55
Owner Occupied Housing Units	1,264	4,453	26,055
Renter Occupied Housing Units	164	617	8,306
Median Age	44.1	43.5	44.0
Median Household Income	\$105,635	\$96,418	\$81,313
Average Household Income	\$129,998	\$116,049	\$104,651
2023 Summary	3 Miles	5 Miles	10 Miles
Population	3,905	13,907	90,290
Households	1,432	5,060	34,264
Families	1,092	3,876	23,898
Average Household Size	2.72	2.74	2.56
Owner Occupied Housing Units	1,270	4,453	26,131
Renter Occupied Housing Units	162	607	8,133
Median Age	45.3	44.4	44.5
Median Household Income	\$113,462	\$104,621	\$91,007
Average Household Income	\$149,884	\$134,057	\$121,663

**Contact Us**

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